



Notice of Public Meeting

The Board of Retirement of the San Mateo County Employees' Retirement Association will meet on **Tuesday, September 30, 2025, at 10:00 A.M.**

PUBLIC SESSION – The Board will meet in Public Session at 10:00 a.m.

- 1. Call to Order, Roll Call and Miscellaneous Business**
- 2. Oral Communications**
 - 2.1 Oral Communications from the Board
 - 2.2 Oral Communications from the Public
- 3. Approval of the Minutes**
 - 3.1 Approval of Board Meeting Minutes from August 26, 2025
 - 3.2 Approval of Board Meeting Minutes from September 10, 2025
- 4. Approval of the Consent Agenda***

4.1 Disability Retirements (3) <ul style="list-style-type: none">• Dere, Rosemerry• Kukaiki, Michele• Mehta, Hemal	4.5 Deferred Retirements
4.2 Survivor Death Benefits	4.6 Member Account Refunds
4.3 Service Retirements	4.7 Member Account Rollovers
4.4 Continuances	4.8 Member Account Redeposits
	4.9 Acceptance of Trustees' Reports of Educational Activities
	4.10 Reaffirmation of Electronic Signature Policy
	4.11 Reaffirmation of Interest Crediting Policy
- 5. Benefit & Actuarial Services**
 - 5.1 Consideration of Agenda Items, if any, Removed from the Consent Agenda
 - 5.2 Presentation of the June 30, 2025, Actuarial Valuation Report
 - 5.3 Approval of Resolution Accepting the 2026-2027 Employer and Employee Contribution Rates
 - 5.4 Approval of Resolution Amending SamCERA's Funding Policy
- 6. Investment Services**
 - 6.1 Report on Preliminary Monthly Portfolio Performance for the Period Ended August 31, 2025
 - 6.2 Report on Opportunistic Credit Manager Annual Reviews
 - 6.3 Presentation on Transformative Applications and Future Potential of AI (*Set for a time certain of 11:00 am)
 - 6.4 Approval of Transition of International Equity Growth Portfolio
 - 6.5 Approval of Finalists Providers of Investment Consultant Services
- 7. Board & Management Support**
 - 7.1 Discussion of Draft Artificial Intelligence Policy
 - 7.2 Approval of Resolution Setting the Board Meeting Schedule for Calendar Year 2026
- 8. Management Reports**
 - 8.1 Chief Executive Officer's Report

* Matters set for a time certain. Time listed is approximate. In no case will any item be heard before the time it is scheduled.

Notice of Public Meeting

Page 2 of 2

- 8.2 Assistant Executive Officer's Reports
- 8.3 Chief Investment Officer's Report
- 8.4 Chief Legal Counsel's Report

CLOSED SESSION – The Board may meet in closed session prior to adjournment

- C1 Consideration of Disability Items, if any, removed from the Consent Agenda
- C2 Threat to Public Services or Facilities (pursuant to Gov. Code § 54957)
Consultation with: Assistant Executive Officer, Gladys Smith
- C3 Conference with Labor Negotiators in Accordance with Government Code Section 54957.6
Designated Representatives: Lisa Yapching
Employee Position: Chief Executive Officer (Taken up after item 5.4)

9. Report on Actions Taken in Closed Session

10. Adjournment in Memory of the Following Deceased Members:

Lawrence, Alice	August 12, 2025	Environmental Management
Strand, Einar	August 15, 2025	Information Services
Risinger, Margaret	August 18, 2025	Library
Babcock, Patricia	August 19, 2025	Hospital
Ruiz, Martha	August 20, 2025	Housing
Hunter, Johnny	August 20, 2025	Hospital
Crim, Roni	August 25, 2025	Human Services
Covington, Curtis	September 1, 2025	Assessor-Clerk-Recorder's Office
Bygdnes, Jodi	September 2, 2025	Hospital
Scialpi, Mary	September 3, 2025	Hospital
Kunst, Jennifer	September 7, 2025	Human Services
Jennings, Louis	September 11, 2025	Public Works
Warren, Jerry	September 12, 2025	Social Services
Ventura, Josephine	September 12, 2025	Human Services
Forbes, Virginia	September 15, 2025	Probation


Scott Hood, Chief Executive Officer

Posted: September 24, 2025

(* ALL ITEMS ON THE CONSENT AGENDA ARE APPROVED BY ONE ROLL CALL MOTION UNLESS A REQUEST IS MADE BY A BOARD MEMBER THAT AN ITEM BE WITHDRAWN OR TRANSFERRED TO THE REGULAR AGENDA. ANY ITEM ON THE REGULAR AGENDA MAY BE TRANSFERRED TO THE CONSENT AGENDA. ANY 4.1 ITEMS REMOVED FROM THE CONSENT AGENDA WILL BE TAKEN UP UNDER CLOSED SESSION; ALL OTHER ITEMS REMOVED FROM THE CONSENT AGENDA WILL BE TAKEN UP UNDER ITEM 5.1.)

THE BOARD MEETS AT 100 MARINE PARKWAY, SUITE 160, WHICH IS LOCATED ON THE SE CORNER OF TWIN DOLPHIN & MARINE PARKWAY IN REDWOOD CITY. Detailed directions are available on the "Contact Us" page of the website www.samcera.org. Free Parking is available in all lots in the vicinity of the building. A copy of the Board of Retirement's open session agenda packet is available for review at the SamCERA offices and on our website unless the writings are privileged or otherwise exempt from disclosure under the provisions of the California Public Records Act. Office hours are Monday through Thursday 7 a.m. – 6 p.m.

IN COMPLIANCE WITH THE CALIFORNIA GOVERNMENT CODE AND THE AMERICANS WITH DISABILITIES ACT: SamCERA's facilities and board and committee meetings are accessible to individuals with disabilities. Contact SamCERA at (650) 599-1234 at least three business days prior to the meeting if (1) you need special assistance or a disability-related modification or accommodation, including auxiliary aids or services, in order to participate in this meeting; or (2) you have a disability and wish to receive the agenda, meeting notice, agenda packet or other writings that may be distributed at the meeting in an alternative format. Notification in advance of the meeting will enable SamCERA to make reasonable arrangements to ensure full accessibility to this meeting and the materials related to it.